Foreign Exchange Reserves, Component wise and month wise, during 2009-10

(US$ billion)

Sl. No.	Month (end of Month)	FCA+	Gold$	SDRs@	RTP in IMF**	Total Foreign Exchange Reserves
1.	March 2009	241.43	9.58	0.001	0.981	251.99
2.	April 2009	241.74	9.23	0.001	0.983	251.95
3.	May 2009	251.46	9.60	0.001	1.245	262.31
4.	June 2009	254.09	9.80	0.001	1.248	265.14
5.	July 2009	260.63	9.67	0.001	1.338	271.64
6.	August 2009	261.25	9.83	4.828	1.349	277.25
7.	September 2009	264.37	10.32	5.224	1.365	281.28
8.	October 2009	266.77	10.80	5.24	1.58	284.39
9.	November, 2009 (upto 13 November)	262.91	17.50	5.270	0.701	286.38

+: Excludes US$ 250 million invested in foreign currency denominated bonds issued by IIFC (UK).

**: Reserve Position in the International Monetary Fund (IMF), *i.e.*, Reserve Tranche Position (RTP) which was shown as a memo item from May 23, 2003 to March 26, 2004 has been included in the reserves from the week ended April 2, 2004 in keeping with the international best practice.

@: Includes SDR 3,082.5 million (equivalent to US$ 4,883 million) allocated under general allocation and SDR 214.6 million (equivalent to US$ 340 million) allocated under special allocation by IMF done on August 28, 2009 and September 9, 2009, respectively.

$: Includes USD 6,699 million reflecting the purchase of 200 metric tonnes of gold from IMF on November 3, 2009.

Source: Reserve Bank of India (RBI)

The level of foreign exchange reserves is largely the outcome of the Reserve Bank's intervention in the foreign exchange market to smoothen exchange rate volatility and valuation changes due to movement of US dollar against other major currencies of the world.

Relevance of WPI

1281. SHRI KALRAJ MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has noted the irrelevance of the current Wholesale Price Index (WPI) with inflation rate in the context of continuing inflation going negative; and

(b) if so, what steps Government has taken to bring the Price-index in tune with inflation rate by relating the Index with the rate of inflation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The inflation is measured on year-on-year basis which has base effect and price effect. The annual rate of inflation, based on WPI, became negative during the months of June, July and August, 2009. Negative inflation during this period was both because of the base effect and because of decline in the prices of petroleum products and some manufactured products. WPI and rate of inflation from April 2009 to October, 2009 for three Broad Groups is indicated below:

Table: Wholesale Price Index (WPI) and Inflation for Broad Groups

(April 09 to October 09)

	Weight (%)	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09
Wholesale price Index (1993-94=100)								
All Commodities	100.00	231.5	234.3	235.0	238.4	240.8	242.7	242.2
I. Primary Articles	22.02	254.4	257.2	259.8	266.6	269.2	275.8	273.4
II. Fuel, Power, Light and Lubricants	14.23	323.4	325.7	327.5	338.2	342.9	344.6	345.0
III. Manufactured Products	63.75	203.0	205.9	205.8	206.4	208.1	208.6	208.5
Rate of inflation (per cent)								
All Commodities	100.00	1.31	1.38	-1.01	-0.67	-0.17	0.50	1.34
I. Primary Articles	22.02	6.62	6.32	6.52	7.20	7.98	9.36	8.71
II. Fuel, Power, Light and Lubricants	14.23	-5.69	-6.14	-12.53	-10.34	-9.26	-8.18	-6.55
III. Manufactured Products	63.75	1.75	2.18	0.64	0.05	0.10	0.29	1.36

Note: Figures of September 2009 and October 2009 are provisional

Estimate of black money stashed in Swiss Banks

†1282. SHRI PRABHAT JHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have failed to bring back the black money of the people of this country deposited with the Swiss Banks;

(b) if so, the details thereof;

(c) the details of the efforts made by different Governments to bring back the black money deposited with foreign banks and the same done by the present Government keeping in view the past experiences;

†Original notice of the question was received in Hindi.